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Twitter Creator Jack Dorsey Launching New Start-Up with St. Louisan Jim McKelvey

By Nick Lucchesi Fri., Sep. 18 2009 at 1:40 PM

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Photo: Nick Lucchesi

Twitter creator Jack Dorsey takes questions from the media Friday at Webster University.

Having assumed the title of "chairman" of [Twitter](#), **Jack Dorsey** is no longer involved in the day-to-day operations of the social-networking software he co-founded in 2006 -- leaving the 32-year-old free time to ponder his next big project.

This morning at Webster University, Dorsey hinted at one of his plans for the future. It involves pairing with his "old boss" **Jim McKelvey** of St. Louis-based [Mira Digital Publishing](#) to start a new company with "similar ideas" as Twitter, but in a "completely different industry."

Dorsey, a St. Louis native ([Bishop DuBourg High School](#), class of 1995), says the new operation is still in "stealth" mode, and couldn't give a name for it just yet.

What Dorsey could say was that St. Louis would have a prominent role in the new firm.

"I came back to St. Louis to find the next thing, and I found it," Dorsey commented Friday at a "TweetUp" at Webster University before some 1,000 audience members. "St. Louis will play a very large part in its story and will continue to play a very large part in its story,

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because we're both St. Louisans, and we were both born and raised here.

Dorsey added that the new company would be based on the "three concepts (of Twitter): immediacy, transparency and approachability."

Dorsey took questions from the media before the hour-long discussion with students, teachers and staff at the Webster Groves university. About a dozen family members, including Dorsey's grandmother, sat in the front two rows of the auditorium.

Reports out this week estimate [Twitter's worth to be \\$1 billion](#), a number that Dorsey couldn't confirm Friday.

While Dorsey is starting this new company, he said he won't be leaving his role at Twitter any time soon.

"It's my life's work. I love it. It's my baby, so I will always be associated with the company and with the technology," he said.

Twitter co-founder **Biz Stone** has said that the company will expand before the end of the year with [more services for commercial users](#), but Dorsey couldn't be more specific on the roll-out date for a business application.


"I can't confirm the date," he said. "I know the team is working on it very hard to get it out as soon as possible. We're getting a lot of feedback from the companies that are using Twitter today, and that's being built into what will be available to the world."

He also exposed a few secrets of the company. Turn the page to find out the origins of the Fail Whale, the word "tweet," and Twitter's first two names.

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